

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 08, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	181-Day Bill	
CUSIP Number	912796Q28	
High Rate ¹	0.065%	
Allotted at High Price	2.23%	
Investment Rate ²	99.967319	
	0.066%	
Median Rate ³	0.055%	
Low Rate ⁴	0.040%	
Issue Date	November 12, 2021	
Maturity Date	May 12, 2022	
	Tendered	Accepted
Competitive	\$157,605,599,000	\$46,595,178,700
Noncompetitive	\$407,180,700	\$407,180,700
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
Subtotal ⁵	\$159,012,779,700	\$48,002,359,400⁶
SOMA	\$5,538,433,500	\$5,538,433,500
Total	\$164,551,213,200	\$53,540,792,900
	Tendered	Accepted
Primary Dealer ⁷	\$109,674,000,000	\$17,731,810,000
Direct Bidder ⁸	\$10,330,000,000	\$3,363,450,000
Indirect Bidder ⁹	\$37,601,599,000	\$25,499,918,700
Total Competitive	\$157,605,599,000	\$46,595,178,700

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$159,012,779,700/\$48,002,359,400 = 3.31

⁶Awards to TreasuryDirect = \$201,087,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.